

**No. 53230\***

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**Republic of Korea  
and  
Congo**

**Agreement for the promotion and protection of investments between the Government of the Republic of Korea and the Government of the Republic of the Congo. Seoul, 8 November 2006**

**Entry into force:** *13 August 2011, in accordance with article 12*

**Authentic texts:** *English, French and Korean*

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**République de Corée  
et  
Congo**

**Accord pour la promotion et la protection des investissements entre la République de Corée et la République de Congo. Séoul, 8 novembre 2006**

**Entrée en vigueur :** *13 août 2011, conformément à l'article 12*

**Textes authentiques :** *anglais, français et coréen*

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**AGREEMENT  
FOR THE PROMOTION AND PROTECTION OF INVESTMENTS  
BETWEEN  
THE GOVERNMENT OF THE REPUBLIC OF KOREA  
AND  
THE GOVERNMENT OF THE REPUBLIC OF THE CONGO**

The Government of the Republic of Korea and the Government of the Republic of the Congo (hereinafter referred to as the "Contracting Parties"),

Desiring to create favourable conditions for investments of investors of one country in the territory of the other country, and

Recognizing that the encouragement and protection of investments on the basis of this Agreement stimulates business initiative in both countries,

Have agreed as follows:

## **ARTICLE 1**

### **Definitions**

For the purpose of this Agreement:

1. The term "investment" means every kind of asset invested by an investor of one Contracting Party in the territory of the other Contracting Party and in particular, though not exclusively, includes:

- (a) movable and immovable property including any related property rights such as mortgages, liens, pledges;
- (b) shares in, stocks and debentures of, and any other forms of participation in a company or any business enterprise;
- (c) claims to money or to any performance having an economic value associated with an investment;
- (d) intellectual property rights, including copyrights, trademarks, patents, industrial designs, technical processes, know-how, trade secrets, trade names and goodwill; and
- (e) any rights conferred by laws or under contracts relating to an investment and any licences and permits pursuant to the laws, including the rights to search for, extract, cultivate or exploit natural resources.

Any change in the form in which assets are invested shall not affect their character as an investment.

2. The term "investor" means any natural or juridical person of one Contracting Party who invests in the territory of the other Contracting Party.

(a) the term "natural person" means with respect to either Contracting Party a natural person having the nationality or citizenship of that Party in accordance with its laws.

(b) the term "juridical person" means with respect to either Contracting Party, any entity incorporated or constituted in accordance with the laws and regulations of the former Contracting Party, and recognized as a juridical person by its laws, such as public institutions, corporations, authorities, foundations, companies, partnerships, firms, establishments, organizations and associations irrespective of whether their liabilities are limited or otherwise, and whether or not organized for pecuniary profit.

3. The term "returns" means amounts yielded by an investment and in particular, though not exclusively, includes profits, interest, capital gains, shares, dividends, royalties, technical assistance fee or other fees.

4. The term "territory" means the territory of the Republic of Korea or the territory of the Republic of the Congo respectively, as well as those maritime areas, including the sea-bed and sub-soil adjacent to the outer limit of the territorial sea of either State, over which the State concerned exercises, in accordance with international law, sovereign rights for the purpose of exploration and exploitation of the natural resources of such areas.

5. The term "freely convertible currency" means the currency that is widely used to make payments for international transactions and widely exchanged in principal international exchange markets.

## **ARTICLE 2**

### **Promotion and Protection of Investments**

1. Each Contracting Party shall encourage the creation of favourable conditions for investors of the other Contracting Party to make investments in its territory, and shall admit such investments in accordance with its laws and regulations.

2. Investments of investors of either Contracting Party shall at all time be accorded fair and equitable treatment and shall enjoy full protection and security in the territory of the other Contracting Party.

### **ARTICLE 3**

#### **Investment Treatment**

1. Each Contracting Party shall in its territory accord to investments and returns of investors of the other Contracting Party treatment which is fair and equitable and not less favourable than that which it accords to investments and returns of its own investors or to investments and returns of investors of any third country.

2. Each Contracting Party shall in its territory accord to investors of the other Contracting Party, as regards management, maintenance, use, enjoyment or disposal of their investments, treatment which is fair and equitable and not less favourable than that which it accords to its own investors or to the investors of any third country.

3. The provisions of paragraphs 1 and 2 of this Article shall not be construed so as to oblige one Contracting Party to extend to the investor of the other the benefit of any treatment, preference or privilege which may be extended by the former Contracting Party by virtue of:

- (a) any existing and future customs union or free trade area, a common external tariff area, a monetary union or similar international agreement or other forms of regional cooperation to which either Contracting Party is or may become a party; or
- (b) any existing or future convention or other international arrangement relating wholly or mainly to taxation.

### **ARTICLE 4**

#### **Compensation for Damage of Loss**